FIJI REVENUE AND CUSTOMS SERVICE

Government Building Investment Incentive

This incentive is specifically designed to assist companies engaged in the construction, renovation or refurbishment of a building to be used by the Government or an entity approved by the Government.

Conditions

- The project must commence on or after 1 August 2020 and the project shall be completed in accordance with the terms agreed to by the applicant and the Government or entity approved by the Government.
- The person or company should have evidence that the Government or the entity approved by the Government has given the applicant a written undertaking to use the building upon completion of the project.

Tax Benefit

The approved company is entitled to tax exemption on the rental income derived from the lease of the building.

Customs Concessions

Approved companies engaged in the construction, renovation or refurbishment of a building used by the Government or entity approved by the Government are eligible for duty concessions under Code 300 of the Customs Tariff for importation of raw materials, plant, equipment and machinery at a rate of Free Fiscal Duty, Free Import Excise and depending on the type of good, the VAT applicable.

Legislative Provision

- Income Tax (Government Building Investment Incentives) Regulations 2020.
- Customs Tariff Act 1986, Part 3, Schedule 2.

Published 09 December 2024